

BOND FOR USE BY PUBLIC GRAIN WAREHOUSEMEN AND GRAIN DEALERS
(MUST BE COMPLETED AND ACKNOWLEDGED BY PRINCIPAL AND SURETY)

KNOW ALL MEN BY THESE PRESENTS:

BOND NUMBER _____

That _____, as Principal, and
(Name & Address of Principal)
_____, a corporate surety company organized and existing under the laws of the State
(Name of Surety Company)
of _____, with its principal office located at _____ and
(State of Incorporation) (Address, City, State, Zip Code of Surety's Main Office)

duly authorized to do business in the State of South Dakota, as Surety, are held and firmly bound unto the State of South Dakota in a sum as specified below in lawful money of the United States, for the benefit of all owners of grain (1) storing grain in the warehouse(s) set forth below and for which a written designation of storage has been made by the public grain warehouse licensee at the time of receipt of the grain; or (2) who deliver and sell grain to a duly licensed grain dealer and demand the purchase price of grain sold to the Principal; or (3) both of these transactions which this bond covers as defined below, to which payment will and truly be made, we each jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns by these bonds, as described herein.

FOR THE PURPOSE OF PROVIDING A GRAIN WAREHOUSEMAN'S BOND THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT: Whereas, the principal has made written application to the Public Utilities Commission of the State of South Dakota for license(s) to operate the public grain warehouse(s) indicated below. (Please attach an additional sheet if necessary and indicate on it that it is for a warehouseman's bond).

FOR THE PURPOSE OF PROVIDING A GRAIN DEALER'S BOND THE CONDITION OF THIS OBLIGATION IS SUCH THAT: Whereas, the principal has made written application to the Public Utilities Commission of the State of South Dakota for a license to purchase grain for the purpose of resale in the location(s) indicated below. (Please attach an additional sheet if necessary and indicate on it that it is for a grain dealer's bond).

	<u>Licensing as</u>	
Warehouse	Dealer	Location
1. <input type="checkbox"/>	<input type="checkbox"/>	_____
2. <input type="checkbox"/>	<input type="checkbox"/>	_____

	<u>Licensing as</u>	
Warehouse	Dealer	Location
3. <input type="checkbox"/>	<input type="checkbox"/>	_____
4. <input type="checkbox"/>	<input type="checkbox"/>	_____

Please check which license(s) this bond pertains to:

☐ **Warehouse License**

For the period commencing _____, _____, 20_____, and ending June 30, 20_____, and as a condition for the granting of said license(s)
(Month) (Day) (Year) (Year)

is required to provide a bond in the amount of _____
(Amount of Bond)

dollars (\$) _____) for the benefit of all persons storing grain in said warehouse(s) and for which a written designation of storage has been made
(Amount of Bond)

by the warehouseman at the time of receipt of the grain.

☐ **Grain Dealer License**

For the period commencing _____, _____, 20_____, and ending June 30, 20_____, and as a condition for the granting of said license(s) is required to
(Month) (Day) (Year) (Year)

provide a bond in the amount of _____ dollars (\$) _____) for the benefit of all persons selling
(Amount of Bond) (Amount of Bond)

NOW THEREFORE:

Condition 1: Condition 1 is applicable to **storage of grain** by Principal under a warehouse license:

If said principal, being duly licensed as provided herein, shall faithfully perform its obligations as a public grain warehouseman with regard to grain designated in writing to be stored at the time of receipt and shall fully and unreservedly comply with the laws of the State of the South Dakota and the rules of the South Dakota Public Utilities Commission relating to the storage of such grain for hire, then this obligation shall be null and void, otherwise it shall remain in full force and effect. This bond is given pursuant to the provisions of SDCL chapters 49-42 and 49-43.

Condition 2: Condition 2 is applicable to **purchase of grain** by Principal under a grain dealer license:

If said Principal being duly licensed as provided herein, shall pay to the owner on delivery or demand the purchase price of the grain sold to the Principal, shall faithfully perform his obligations as a grain dealer and shall fully and unreservedly comply with the laws of the State of South Dakota and the rules of the South Dakota Public Utilities Commission relating to the purchase of grain for the purpose of resale, then this obligation shall be null and void, otherwise it shall remain in full force and effect: **provided**, however that this obligation shall not benefit any person entering into a voluntary credit sale with said Principal. This bond is given pursuant to the provision of SDCL chapter 49-45.

Liability of said Surety for the default by said Principal in either Condition No. 1 or Condition No. 2 of this bond shall not exceed the amount of said Bond as stated above, said amounts being separate and not aggregative.

Dated this _____ day of _____, 20_____.
(Day) (Month) (Year)

If the Principal is a corporation, two officers (President, Vice-President, Secretary, Treasurer) must sign.

(Principal Corporate Seal)

NAME OF PRINCIPAL _____

OFFICER 1 SIGNATURE _____ Title _____

TYPE NAME OF OFF. 1 _____

OFFICER 2 SIGNATURE _____ Title _____

TYPE NAME OF OFF. 2 _____

(Surety Corporate Seal)

NAME OF SURETY _____

AUTHORIZED SIGNATURE _____

TYPE NAME OF ABOVE _____, Attorney-In-Fact

Individual signing on behalf of surety as attorney-in-fact must be authorized as such as evidenced in attached current & valid power of attorney.

ACKNOWLEDGEMENT FOR CORPORATION OR LLC

STATE OF _____)

County of _____)

On this _____ day of _____, 20____, before me appeared _____ and _____, who, being first duly sworn, did say that they are the _____ and the _____ respectively of the corporate principal named in the foregoing bond; that said bond was executed on behalf of said corporation by authority of its board of directors; and said _____ and _____ acknowledged said bond to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this _____ day of _____, 20_____.

(NOTARIAL SEAL)

NOTARY PUBLIC

My Commission Expires _____

ACKNOWLEDGEMENT FOR INDIVIDUAL, PARTNERSHIP OR LLP

STATE OF _____)

County of _____)

On this _____ day of _____, 20____, before me appeared _____, who, being first duly sworn, did say that he is/they are the person(s) named in the foregoing bond as principal and acknowledged that he/they executed said bond as his/their free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this _____ day of _____, 20_____.

(NOTARIAL SEAL)

NOTARY PUBLIC

My Commission Expires _____

ACKNOWLEDGEMENT OF SURETY - ATTACH POWER OF ATTORNEY

STATE OF _____)

County of _____)

On this _____ day of _____, 20____ before me appeared _____, who, being first duly sworn, did say that he is the duly authorized attorney-in-fact of _____, the corporate surety named in the foregoing bond; that said bond was executed on behalf of said corporation by authority of its board of directors; and said _____ acknowledged said bond to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this _____ day of _____, 20_____.

(NOTARIAL SEAL)

NOTARY PUBLIC

My Commission Expires _____

Approved as to form of execution this _____ day of _____, 20_____.

ASSISTANT ATTORNEY GENERAL